

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

Adv. Pro. No. 08-01789-BRL

- against -

SIPA Liquidation

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.
-----X

**OBJECTION TO SIPA TRUSTEE'S DETERMINATION
OF CLAIM NUMBER 002518**

The Claimant, BEATRICE WEXELBAUM REV TRUST DTD 5/6/1981, BEATRICE WEXELBAUM, TRUSTEE (hereinafter referred to as the "Claimant"), by its attorneys, Snow Becker Krauss P.C., hereby objects to and opposes the Notice of Trustee's Determination of Claim dated March 22, 2010 (hereinafter referred to as the "Determination") issued by Irving H. Picard, Trustee under the Securities Investor Protection Act (hereinafter referred to as the "SIPA Trustee"), upon the following grounds:

1. According to the records of the Claimant, copies of which are annexed hereto as Exhibit A, the Claimant's allowable claim on Bernard L. Madoff Investment Securities LLC Account No. 1ZB476 (which has been designated as Claim Number 002518) computed on the "money in, money out" analysis being utilized by the SIPA Trustee (i.e., the SIPA Trustee's Net Investment Method) should be in the sum

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U.S. BANKRUPTCY COURT

of \$115,000.00, rather than the sum of \$100,000.00 allowed under the SIPA Trustee's Determination.¹

2. Due to the fact that the Claimant's records for years prior to 1999 may be incomplete, efforts have been made to contact the SIPA Trustee's representatives in an effort to reconcile the \$15,000.00 discrepancy between the Claimant's records and the records upon which the SIPA Trustee has apparently based the Determination.
3. The Claimant's efforts to communicate with the SIPA Trustee's representatives in an effort to resolve this matter without the necessity for proceedings before the Court have been to no avail, as there has been no response to multiple voicemail messages left for the SIPA Trustee's representatives, and a direct in-person conversation between the Claimant's attorneys and the attorneys for the SIPA Trustee has likewise failed to elicit any further response.
4. By reason of the deadline for filing written opposition to the SIPA Trustee's Determination set forth therein, the Claimant is required to file this Objection in

¹ The allowable claim asserted by Claimant herein is based upon the SIPA Trustee's Net Investment Method (i.e., "money in, money out") for determining the net equity in the accounts of customers of Bernard L. Madoff Investment Securities LLC, and is subject to the Claimant's right to have its claim re-determined in accordance with any final and unappealable court order that reverses or modifies the Bankruptcy Court's Decision dated March 1, 2010.

order to preserve the Claimant's rights and remedies with respect to its claim.

Dated: New York, New York
April 21, 2010

SNOW BECKER KRAUSS P.C.
Attorneys for Claimant

By:



Michael Wexelbaum, Esq.
605 Third Avenue - 25th Floor
New York, New York 10158-0125
(212) 687-3860

UNITED STATES BANKRUPTCY COURT
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SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

- against -

Adv. Pro. No. 08-01789-BRL,
SIPA Liquidation
BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

-----x
STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

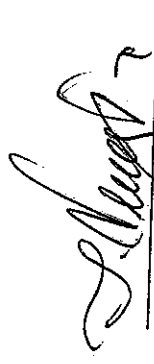
Tatyana Venezia, being duly sworn, deposes and says:

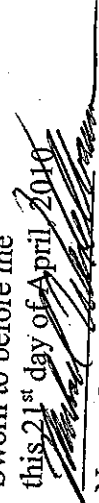
I am not a party to the action. I am over eighteen (18) years of age and reside in Monmouth County, State of New Jersey.

On April 21, 2010, I served true copies of the annexed **OBJECTION TO SIPA TRUSTEE'S DETERMINATION OF CLAIM NUMBER 002518** upon each of the following by mailing same in sealed envelopes, with postage prepaid thereon, in a post office or official depository of the U.S. Postal Service within the State of New York, addressed as indicated below:

Clerk of the United States Bankruptcy Court
for the Southern District of New York
One Bowling Green
New York, New York 10004

Irving H. Picard, Trustee
c/o Baker & Hostetler LLP
45 Rockefeller Plaza
New York, New York 10111


Tatyana Venezia

Sworn to before me
this 21st day of April, 2010

Notary Public

MICHAEL WEXELBAUM
Notary Public, State of New York
No. 30-4515301
Qualified in Nassau County
Commission Expires October 31, 2013

EXHIBIT A

Beatrice Wexelbaum
Casa del Mar, 22603 Camino del Mar, Apt 1118
Boca Raton, 33433
(561) 392-4084

February 10, 2009

Irving H. Picard, Esq.,
Trustee for Bernard L. Madoff Investment Securities LLC
Claims Processing Center
2100 McKinney Ave., Suite 800
Dallas, TX 75201

**Capital Additions
and Withdrawals**

Re:
Beatrice Wexelbaum Rev Trust DTD 5/6/1981, Beatrice Wexelbaum, Trustee
Account No.: ZB476 (Listed on statements as 1-ZB476-3-0 and 1-ZB476-4-0)
and
Joseph Wexelbaum Trust B, Beatrice Wexelbaum, Trustee
Account No.: ZB477 (Listed on statements as ZB477-3-0 and ZB477-4-0)

Dear Mr. Picard:

The above listed accounts are two separate trust accounts created by my husband and me. Until 2003, we had only one account (number W0086) and in 2003 the contents in this account were divided into two Trusts as follows:

Beatrice Wexelbaum Rev Trust DTD 5/6/1981
Account No.: ZB476 (Listed on statements as 1-ZB476-3-0 and 1-ZB476-4-0)
and
Joseph Wexelbaum Rev Trust DTD 5/6/1981
Account No.: ZB477 (Listed on statements as ZB477-3-0 and ZB477-4-0)

In 2008, my husband, Joseph, died and his trust was renamed "Joseph Wexelbaum Trust B, Beatrice Wexelbaum, Trustee" in accordance with the trust documents.

Accordingly, the capital additions and withdrawals made prior to 2003 were recorded in only one trust, but may be pertinent to your analysis of both trusts. I have enclosed this letter with the claim form submissions for both trusts.

Also, my deceased husband handled the record keeping for these accounts and we do not have good records for years prior to 1999.

Thank you.

Very truly yours,

Beatrice Wexelbaum, Trustee

**Capital Additions and Withdrawals from Accounts at Bernard L. Madoff
Investment Securities, LLC**

Beatrice Wexelbaum Rev Trust DTD 5/6/1981, Beatrice Wexelbaum, Trustee (Account ZB476)
Joseph Wexelbaum Trust B, Beatrice Wexelbaum, Trustee (Account ZB477)

Capital Additions

Year	Beatrice Wexelbaum	Joseph Wexelbaum	Total	Source of Information
1991	\$100,000	-	\$100,000	Handwritten in Merrill Lynch Check Registry - 2 check entries
1992	\$100,000	-	\$100,000	Handwritten in Merrill Lynch Check Registry - 2 check entries
1993	\$50,000	-	\$50,000	Handwritten in Merrill Lynch Check Registry - 1 check entry
1994	\$100,000	-	\$100,000	Hand written in Merrill Lynch Check Registry - 1 check entry
2004	\$100,000	\$100,000	\$200,000	9/30/04 Statement - Proceeds from sale of home
2008	-	\$60,000	\$60,000	6/30/08 Statement - Proceeds from life insurance policy
Total (A)	\$450,000	\$160,000	\$610,000	

Capital Withdrawals

Year	Beatrice Wexelbaum	Joseph Wexelbaum	Total	Source of Information
1999	\$50,000	-	\$50,000	Summary Portfolio Management Report - for taxes
2002	\$100,000	-	\$100,000	12/31/02 Statement - for taxes
2006	\$35,000	\$35,000	\$70,000	3/31/06 Statement - for taxes
2007	\$40,000	\$40,000	\$80,000	4/30/07 Statement - \$50,000 for taxes 9/30/07 Statement - \$30,000 for taxes
2008	\$10,000	\$90,000	\$100,000	3/31/08 Statement - \$90,000 for estate distribution
Total (A)	\$235,000	165,000	\$400,000	10/31/08 Statement- \$10,000 for taxes

Note A: Account was handled by Joseph Wexelbaum, who is now deceased. Additional capital additions and withdrawals may have been made during the 1990s, which are not reflected above. Records are not available prior to 1999, except for check register.

Note B: Until 2003 there was only one account (Joseph Wexelbaum and Beatrice Wexelbaum Trustees UA 5/6/81 Beatrice Wexelbaum Trust (Account Numbers 1-W0086-3-0 and 1-W0086-4-0)). In 2003 the contents of this account were divided equally between the Joseph Wexelbaum Rev Trust DTD 5/6/1981 and the Beatrice Wexelbaum Rev Trust DTD 5/6/1981 with the account numbers presented in the title. Shortly after Joseph Wexelbaum's death in January 2008 the name of the "Joseph Wexelbaum Rev Trust DTD 5/6/1981" was changed to "Joseph Wexelbaum Trust B, Beatrice Wexelbaum, Trustee" in accordance with Joseph Wexelbaum's trust document with no change in account number.

STATION 5

DATE	CHECK NUMBER	TRANSACTION DESCRIPTION	✓ T	AMOUNT OF PAYMENT OR DEBIT	(+ OR -) OTHER	(+) AMOUNT OF CREDIT	BALANCE FORWARD
3/20/93	113	TO: Payroll FOR: Adm. investment				50,000	1993
4/19/93	115	TO: Bleasam, Helman FOR: Boro 500 Kelle ADP		17,947.35			
4/17/93	115	TO: J. J. Jellison FOR: to Gen Bank		3000			
4/17/94	116	TO: Florida Bell FOR: 2 months		9344			
5/25/94	117	TO: 12 FOR: 12 months		3819.18			
5/25/94	118	TO: Jewish Federation FOR: Central		2000			
5/25/94	119	TO: Jewish Federation FOR: Central		1800			
7/30/94	120	TO: Consume Elag FOR: Aug 15 to Sep 8		3873.14			
7/25/94	121	TO: Consume Elag FOR: 1995 Bus. payment		1404.50			
7/25/94	122	TO: 12 FOR: 12 months		10,000			
7/25/94	123	TO: 12 FOR: 12 months		231			
7/25/94	124	TO: 12 FOR: 12 months		231			

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York ☐ London

885 Third Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
Fax (212) 838-4061

Affiliated with
Madoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel 020 7493 6222

BEATRICE WEXELBAUM REV TRUST
DTD 5/6/1981
CASA DEL MAR
22603 CAMINO DEL MAR APT 1118
BOCA RATON FL 33433

PERIOD ENDING
9/30/04

PAGE
1

YOUR ACCOUNT NUMBER
1-ZB476-3-0

YOUR TAX PAYER IDENTIFICATION NUMBER
59-6708723

DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
9/01				BALANCE FORWARD		16,471.08	
9/01	100,000		9700	CHECK U S TREASURY BILL DUE 12/16/2004	CA 99.538	99,538.00	100,000.00
9/02	360			12/16/2004 BANK OF AMERICA	RECD		
9/07				DIV 9/01/04 9/02/04 WAL-MART STORES INC	DIV		99.45
9/10				DIV 8/20/04 9/07/04 UNITED TECHNOLOGIES CORP	DIV		31.50
9/13				DIV 8/20/04 9/10/04 3M COMPANY	DIV		48.60
9/14				DIV 8/20/04 9/12/04 MICROSOFT CORP	DIV		152.40
9/14	794		13631	DIV 9/25/04 9/14/04 FIDELITY SPARTAN	1	794.00	
9/16				U S TREASURY MONEY MARKET HOME DEPOT INC	DIV		34.43
9/17				DIV 9/02/04 9/16/04 AMERICAN INTL GROUP INC	DIV		34.88
9/22		435	3004	DIV 9/03/04 9/17/04 COCA COLA CO	40.510		17,621.85
9/22		210	7273	MEDTRONIC INC	50		10,500.00
9/22		165	11473	HERRILL LYNCH & CO INC	51.960		8,573.40
				CONTINUED ON PAGE 2			

PLEASE RETAIN THIS STATEMENT FOR INCOME TAX PURPOSES



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JOSEPH WEXELBAUM REV TRUST
DTD 5/6/1981
CASA DEL MAR
22603 CAMINO DEL MAR APT 1118
BOCA RATON FL 33433

✓

PERIOD ENDING 9/30/04	PAGE 1
YOUR ACCOUNT NUMBER 1-ZB477-3-0	YOUR TAX PAYER IDENTIFICATION NUMBER 59-6708722

DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
				BALANCE FORWARD		16,471.06	
9/01				CHECK	CA		100,000.00
9/01	100,000		9701	U S TREASURY BILL DUE 12/16/2004	99.538	99,538.00	
9/02	360			12/16/2004 BANK OF AMERICA	RECD		
9/07				DIV 9/01/04 9/02/04 WAL-MART STORES INC	DIV		99.41
9/10				DIV 8/20/04 9/07/04 UNITED TECHNOLOGIES CORP	DIV		31.5
9/13				DIV 8/20/04 9/10/04 3M COMPANY	DIV		48.6
9/14				DIV 8/20/04 9/12/04 MICROSOFT CORP	DIV		152.4
9/14	794		13632	DIV 8/25/04 9/14/04 FIDELITY SPARTAN	1	794.00	
9/16				U S TREASURY MONEY MARKET HOME DEPOT INC	DIV		34.4
9/17				DIV 9/02/04 9/16/04 AMERICAN INTL GROUP INC	DIV		34.8
9/22		435	3005	DIV 9/03/04 9/17/04 COCA COLA CO	40.510		17,621.1
9/22		210	7274	MEDTRONIC INC	50		10,500.1
9/22		165	11474	MERRILL LYNCH & CO INC	51.960		8,573.1
				CONTINUED ON PAGE 2			



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JOSEPH WEXELBAUM TRUST B
BEATRICE WEXELBAUM TRUSTEE
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BOCA RATON FL 33433

PERIOD ENDING
6/30/08

PAGE
1

YOUR ACCOUNT NUMBER
1-ZB477-3-0

YOUR TAX PAYER IDENTIFICATION NUMBER
*******4542**

DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
				BALANCE FORWARD		17,954.13	
6/02				INTEL CORP DIV 5/07/08 6/01/08	DIV		194.18
6/02				HAL-MART STORES INC DIV 5/16/08 6/02/08	DIV		135.38
6/02				WELLS FARGO & CO NEW DIV 5/09/08 6/01/08	DIV		235.60
6/03				PFIZER INC DIV 5/09/08 6/03/08	DIV		522.88
6/03				UNITED PARCEL SVC INC CLASS B DIV 5/19/08 6/03/08	DIV		111.15
6/09				CHECK	CA		60,000.00
6/09	50,000		46603	U S TREASURY BILL DUE 9/18/2008	99.467	49,733.50	
6/09	10,267		46646	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1	10,267.00	
6/10				CHEVRON CORP DIV 5/19/08 6/10/08	DIV		333.45
6/10				EXXON MOBIL CORP DIV 5/13/08 6/10/08	DIV		516.80
6/10				INTERNATIONAL BUSINESS MACHS DIV 5/09/08 6/10/08	DIV		171.00
				CONTINUED ON PAGE 2			

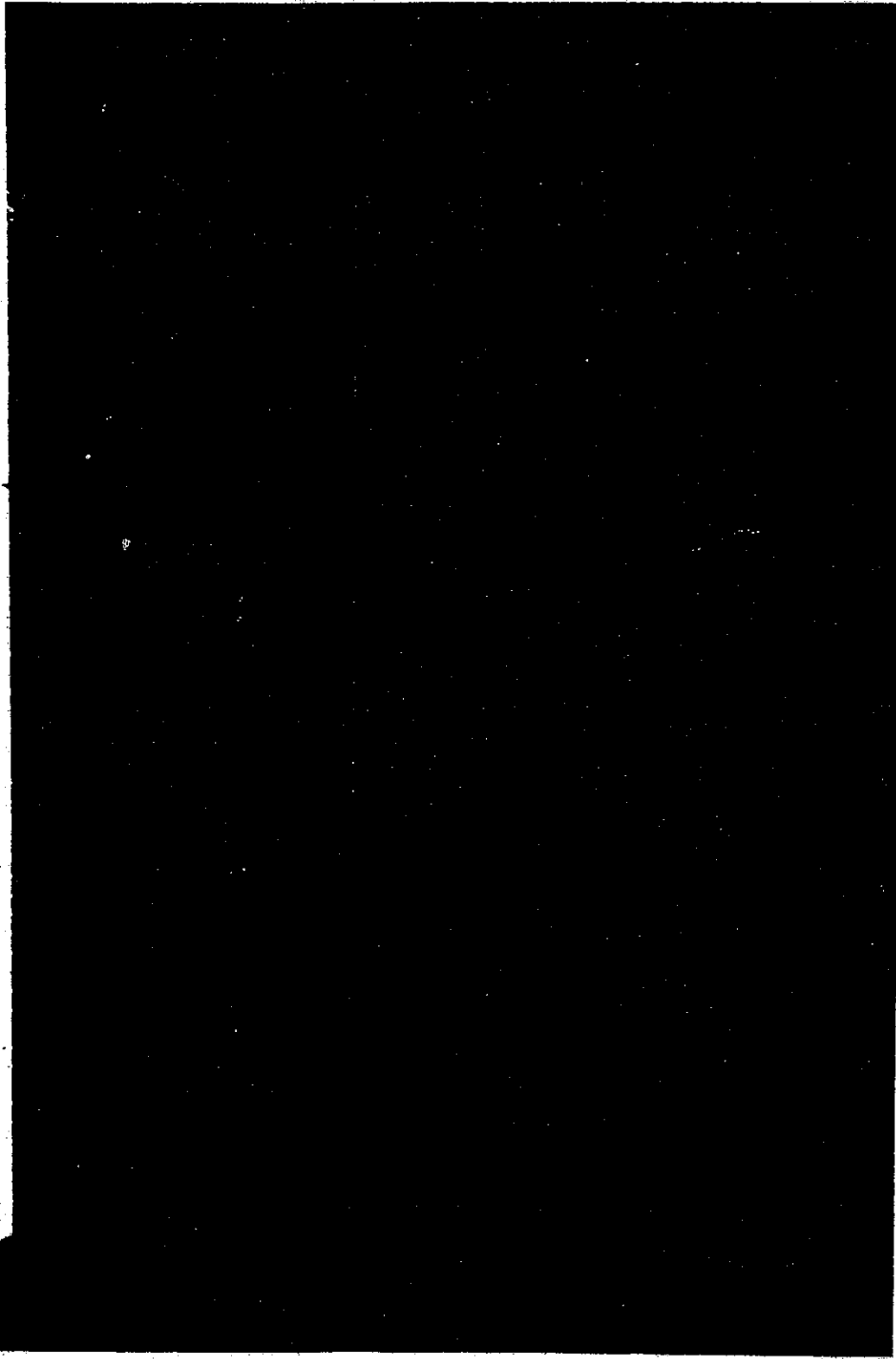
THIS REPORT IS PROVIDED TO ASSIST YOU IN EVALUATING THE PERFORMANCE OF YOUR
ACCOUNT AND SHOULD NOT BE USED FOR INCOME TAX PURPOSES.

JOSEPH WEXELBAUM
E BEATRICE WEXELBAUM TRUSTEES
U/A 5/6/81 BEATRICE WEXELBAUM
7418 CORKWOOD CIRCLE
TAMARAC FL 33321

1-W0086-3

STARTING EQUITY FOR CURRENT YEAR	895,305.27CR
CAPITAL ADDITIONS	
CAPITAL WITHDRAWALS	50,000.00-
REALIZED P/L FOR CURRENT YEAR	182,256.35CR
UNREALIZED P/L ON OPEN SECURITY POSITIONS	.62CR
CURRENT CASH BALANCE	1,027,561.00
NET MARKET VALUE OF OPEN SECURITIES POSITIONS	1,027,561.62CR
TOTAL EQUITY	NET LONG

ANNUALIZED RETURN FOR CURRENT YEAR 20.56 %





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JOSEPH WEXELBAUM
& BEATRICE WEXELBAUM TSTES
U/A 5/6/81 BEATRICE WEXELBAUM
7418 CORKWOOD CIRCLE
TAMARAC FL 33321

PERIOD ENDING
12/31/02

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1

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1-W0086-3-0

YOUR TAX PAYER IDENTIFICATION NUMBER
59-6708723

DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TIN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
				BALANCE FORWARD			199,377.78
12/02				INTEL CORP	DIV		52.80
2/02				DIV 11/07/02 12/01/02			
				WELLS FARGO & CO NEW	DIV		184.80
2/05				DIV 11/08/02 12/01/02			
				PFIZER INC	DIV		313.17
2/09				DIV 11/15/02 12/05/02			
				ANHEUSER BUSCH COS INC	DIV		64.35
2/09		25,000	93885	DIV 11/11/02 12/09/02			
				U S TREASURY BILL	99.966		24,991.50
				DUE 12/19/2002			
2/09	25,000		96886	12/19/2002			
				U S TREASURY BILL	99.666	24,916.50	
				DUE 3/20/2003			
2/10				3/20/2003			
				EXXON MOBIL CORP	DIV		584.43
2/10				DIV 11/12/02 12/10/02			
				INTERNATIONAL BUSINESS MACHS	DIV		103.95
2/10				DIV 11/08/02 12/10/02			
				JOHNSON & JOHNSON	DIV		230.01
2/16				DIV 11/19/02 12/10/02			
2/16				CHECK	CH	100,000.00	
				DU PONT E I DE NEMOURS & CO	DIV		138.60
				DIV 11/15/02 12/14/02			
				CONTINUED ON PAGE 2			

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PERIOD ENDING
3/31/06

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59-6708723

DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
3/27	12,227		89750	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1	12,227.00	
3/31				CHECK	CW	35,000.00	21.18
3/31				FIDELITY SPARTAN U S TREASURY MONEY MARKET	DIV		
3/31				DIV 03/31/06	DIV		98.28
3/31				PEPSICO INC			16.65
3/31				DIV 3/10/06 3/31/06	DIV		
3/31				SPRINT NEXTEL CORP			23,351.00
3/31		23,351	21157	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1		
3/31		525,000	21674	U S TREASURY BILL DUE 5/11/2006	99.481		522,275.25
3/31				5/11/2006			
3/31	500,000		25526	U S TREASURY BILL DUE 5/4/2006	99.572	497,860.00	
3/31				5/04/2006			
3/31	15,605		30115	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1	15,605.00	
				NEW BALANCE		7,217.83	
				SECURITY POSITIONS	MKT PRICE		
	15,605			FIDELITY SPARTAN U S TREASURY MONEY MARKET	1		
				CONTINUED ON PAGE 6			

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3/27	12,227		89751	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1	12,227.00	
3/31				CHECK	CW	35,000.00	
3/31				FIDELITY SPARTAN U S TREASURY MONEY MARKET DIV 03/31/06	DIV		21.18
3/31				PEPSICO INC DIV 3/10/06 3/31/06	DIV		98.28
3/31				SPRINT NEXTEL CORP DIV 3/10/06 3/31/06	DIV		16.65
3/31		23,351	21158	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1		23,351.00
3/31		525,000	21675	U S TREASURY BILL DUE 5/11/2006	99.481		522,275.25
3/31	500,000		25527	U S TREASURY BILL DUE 5/4/2006	99.572	497,860.00	
3/31	15,605		30116	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1	15,605.00	
				NEW BALANCE		7,217.81	
	15,605			SECURITY POSITIONS FIDELITY SPARTAN U S TREASURY MONEY MARKET	MKT PRICE 1		
				CONTINUED ON PAGE 6			

IN CASE DETAIN THIS STATEMENT END INCOME TAX DEDUCTIONS

 **BERNARD L. MADOFF**
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PERIOD ENDING
4/30/07

PAGE
1

YOUR ACCOUNT NUMBER
1-ZB476-3-0

YOUR TAX PAYER IDENTIFICATION NUMBER
*****8723

DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
				BALANCE FORWARD		33,285.72	
4/02				COCA COLA CO	DIV		144.50
4/02				DIV 3/15/07 4/01/07 MERCK & CO	DIV		174.42
4/02				DIV 3/09/07 4/02/07 WAL-MART STORES INC	DIV		112.20
4/04				DIV 3/16/07 4/02/07 HEWLETT PACKARD CO	DIV		46.24
4/09				DIV 3/14/07 4/04/07 CHECK	CW	25,000.00	
4/10				FIDELITY SPARTAN U S TREASURY MONEY MARKET	DIV		63.98
4/10				DIV 04/10/07 ALTRIA GROUP INC	DIV		380.12
4/10		34,986	97942	DIV 3/15/07 4/10/07 FIDELITY SPARTAN	1		34,986.00
4/10	10,050		98399	U S TREASURY MONEY MARKET FIDELITY SPARTAN	1	10,050.00	
4/24	187		3303	U S TREASURY MONEY MARKET MERRILL LYNCH & CO INC	90.140	16,863.18	
4/24	442		7597	ALTRIA GROUP INC	70.020	30,965.84	
4/24	459		11891	MERCK & CO	49.660	22,811.94	
4/24	238		16185	MORGAN STANLEY	81.120	19,315.56	
4/24	1,870		20479	MICROSOFT CORP	28.300	52,995.00	
				CONTINUED ON PAGE 2			

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Tel 020 7493 6222

JOSEPH WEXELBAUM REV TRUST
DTD 5/6/1981
CASA DEL MAR
22603 CAMINO DEL MAR APT 1118
BOCA RATON FL 33433

PERIOD ENDING
4/30/07

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YOUR ACCOUNT NUMBER
1-ZB477-3-0

YOUR TAX PAYER IDENTIFICATION NUMBER
*******8722**

DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
				BALANCE FORWARD		33,285.70	
4/02				COCA COLA CO	DIV		144.50
4/02				DIV 3/15/07 4/01/07	DIV		174.42
4/02				MERCK & CO	DIV		112.20
4/02				DIV 3/09/07 4/02/07	DIV		46.24
4/04				WAL-MART STORES INC	DIV		
4/04				DIV 3/16/07 4/02/07	DIV		
4/04				HEWLETT PACKARD CO	DIV		
4/09				DIV 3/14/07 4/04/07	DIV		
4/10				CHECK	CH	25,000.00	
4/10				FIDELITY SPARTAN	DIV		63.98
4/10				U S TREASURY MONEY MARKET			
4/10				DIV 04/10/07	DIV		380.12
4/10				ALTRIA GROUP INC	DIV		
4/10		34,986	97943	DIV 3/15/07 4/10/07	1		34,986.00
4/10	10,050		98600	FIDELITY SPARTAN	1	10,050.00	
4/24	187		3304	U S TREASURY MONEY MARKET			
4/24	442		7598	MERRILL LYNCH & CO INC	90.140	16,863.18	
4/24	459		11892	ALTRIA GROUP INC	70.020	30,965.84	
4/24	238		16186	MERCK & CO	49.660	22,811.94	
4/24	1,870		20480	MORGAN STANLEY	81.120	19,315.56	
4/24				MICROSOFT CORP	28.300	52,995.00	
				CONTINUED ON PAGE 2			

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DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
9/18	714		55884	WELLS FARGO & CO NEW	35.700	25,517.80	
9/18	51		56662	GOOGLE	523.600	26,705.60	
9/18	510		60198	WAL-MART STORES INC	42.840	21,868.40	
9/18	85		60976	GOLDMAN SACHS GROUP INC	183.820	15,627.70	
9/18	1,190		64512	EXXON MOBIL CORP	87.770	104,493.30	
9/18	578		65290	HEWLETT PACKARD CO	48.470	28,038.66	
9/18	289		69604	INTERNATIONAL BUSINESS MACHS	116	33,535.00	
9/18	1,258		73918	INTEL CORP	25.310	31,889.98	
9/18	612		78232	JOHNSON & JOHNSON	62.640	38,359.68	
9/18	731		82545	J.P. MORGAN CHASE & CO	44.420	32,500.02	
9/18	425		86859	COCA COLA CO	55.710	23,693.75	
9/18	459		91173	ALTRIA GROUP INC	67.090	30,812.31	
9/18	459		95487	MERCK & CO	49.820	22,885.38	
9/18	1,785		99801	MICROSOFT CORP	29.010	51,853.85	
9/18		1,225,000	68878	U S TREASURY BILL DUE 12/13/2007	99.070		1,213,607.50
9/18				12/13/2007 FIDELITY SPARTAN			
				U S TREASURY MONEY MARKET	DIV		61.36
9/18		10,898	74739	DIV 09/18/07 FIDELITY SPARTAN	1		10,898.00
9/18	61,107		79182	U S TREASURY MONEY MARKET FIDELITY SPARTAN	1	61,107.00	
9/20				U S TREASURY MONEY MARKET CHECK	CW	15,000.00	
				CONTINUED ON PAGE 3			

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2

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	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
9/18	714		55885	WELLS FARGO & CO NEW	35.700	25,517.80	
9/18	51		56663	GOOGLE	523.600	26,705.60	
9/18	510		60199	WAL-MART STORES INC	42.840	21,868.40	
9/18	85		60977	GOLDMAN SACHS GROUP INC	183.820	15,627.70	
9/18	1,190		64513	EXXON MOBIL CORP	87.770	104,493.30	
9/18	578		65291	HEWLETT PACKARD CO	48.470	28,038.66	
9/18	289		69605	INTERNATIONAL BUSINESS MACHS	116	33,535.00	
9/18	1,258		73919	INTEL CORP	25.310	31,889.98	
9/18	612		78233	JOHNSON & JOHNSON	62.640	38,359.68	
9/18	731		82546	J.P. MORGAN CHASE & CO	44.420	32,500.02	
9/18	425		86860	COCA COLA CO	55.710	23,693.75	
9/18	459		91174	ALTRIA GROUP INC	67.090	30,812.31	
9/18	459		95488	MERCK & CO	49.820	22,885.38	
9/18	1,785		99802	MICROSOFT CORP	29.010	51,853.85	
9/18		1,225,000	68879	U S TREASURY BILL DUE 12/13/2007	99.070		1,213,607.50
9/18				12/13/2007 FIDELITY SPARTAN	DIV		61.36
9/18		10,898	74740	U S TREASURY MONEY MARKET DIV 09/18/07 FIDELITY SPARTAN	1		10,898.00
9/18	61,107		79183	U S TREASURY MONEY MARKET FIDELITY SPARTAN	1	61,107.00	
9/20				U S TREASURY MONEY MARKET CHECK	CW	15,000.00	
				CONTINUED ON PAGE 3			

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*****4542

DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
				BALANCE FORWARD			.80
3/10				CHECK	CH	90,000.00	
3/10				FIDELITY SPARTAN	DIV		130.75
3/10		23,979	10924	U S TREASURY MONEY MARKET DIV 03/10/08	1		23,979.00
3/10		75,000	10941	FIDELITY SPARTAN U S TREASURY MONEY MARKET U S TREASURY BILL DUE 04/03/2008	99.891		74,918.25
3/10	9,028		10978	4/03/2008 FIDELITY SPARTAN U S TREASURY MONEY MARKET	1	9,028.00	
3/19				FIDELITY SPARTAN U S TREASURY MONEY MARKET	DIV		4.74
3/19		9,028	28334	DIV 03/19/08 FIDELITY SPARTAN	1		9,028.00
3/19		1,175,000	32412	U S TREASURY MONEY MARKET U S TREASURY BILL DUE 04/03/2008	99.954		1,174,459.50
3/19	1,175,000		37125	4/03/2008 U S TREASURY BILL DUE 7/31/2008	99.576	1,170,018.00	
3/19	13,475		41472	7/31/2008 FIDELITY SPARTAN U S TREASURY MONEY MARKET	1	13,475.00	
				CONTINUED ON PAGE 2			

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DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
				BALANCE FORWARD		80,477.09	
10/01				CHECK	CW	10,000.00	
10/01				FIDELITY SPARTAN	DIV		8.88
				U S TREASURY MONEY MARKET			
10/01				DIV 10/01/08			
				COCA COLA CO	DIV		209.00
10/01				DIV 9/15/08 10/01/08			
				HEWLETT PACKARD CO	DIV		54.56
10/01				DIV 9/10/08 10/01/08			
				MERCK & CO	DIV		225.72
10/01				DIV 9/05/08 10/01/08			
10/01		17,255	98900	FIDELITY SPARTAN	1		17,255.00
				U S TREASURY MONEY MARKET			
10/01	7,264		99320	FIDELITY SPARTAN	1	7,264.00	
				U S TREASURY MONEY MARKET			
10/03				SCHLUMBERGER LTD	DIV		69.30
				DIV 9/03/08 10/03/08			
10/10				PHILLIP MORRIS INTERNATIONAL	DIV		308.88
				DIV 9/15/08 10/10/08			
10/31	868		10443	FIDELITY SPARTAN	1	868.00	
				U S TREASURY MONEY MARKET			
				NEW BALANCE		80,477.75	
				SECURITY POSITIONS	MKT PRICE		
	8,132			FIDELITY SPARTAN	1		
				U S TREASURY MONEY MARKET			
				CONTINUED ON PAGE 2			

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